



DONEGAN CLEARY
WOOD & MASER, P.C.

RECORDATION NO. 21708 FILED

OCT 9 '98

3-21 PM

October 9, 1998

New Recordation No. 21708

RECEIVED
SURFACE TRANSPORTATION
BOARD
Oct 9 3 21 PM '98

Dear Mr. Williams:

On behalf of Flex Leasing Corporation, I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a primary document, not previously recorded, entitled Memorandum of Lease ("Lease"), executed October 9, 1998.

The parties to the enclosed Lease are:

Flex Leasing Corporation - LESSOR
Suite 300
234 Front Street
San Francisco, CA 94111

Le Groupe Forex, Inc. - LESSEE
Suite 3415
One Place Villa Maria
Montreal, Quebec H3B 3N6
Canada

The said Lease, among other things, acts to lease the equipment listed in Annex A to the Lessee by the Lessor.

The equipment covered by the instant Lease is as identified in Annex A thereto, copy attached.

A short summary of the Lease to appear in the Surface Transportation Board Index is as follows:

"Covers 60, 110 ton 73' Centerbeam Flatcars, LW 74165-74224."

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 21092 -H."

Enclosed is a check in the amount of fifty-two dollars (\$52.00) in payment of the filing fee (\$26.00) and the cross indexing fee (\$26.00).

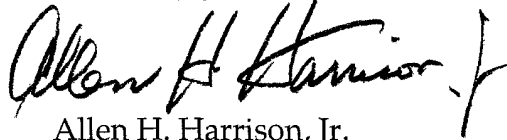
ATTORNEYS AND COUNSELORS AT LAW

1100 New York Avenue, Suite 750, N.W., Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

Counterpart - 5/2/98

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink, appearing to read "Allen H. Harrison, Jr.", with a stylized flourish at the end.

Allen H. Harrison, Jr.
*Attorney for Flex Leasing
Corporation, for the purpose
of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423
Enclosures

BY HAND

8357-020

ANNEX A**Description of Equipment**

Sixty (60) 110 ton 73' Centerbeam Railcars, all of which have the following car initials and numbers (all numbers are inclusive):

LW 74165 - LW 74224

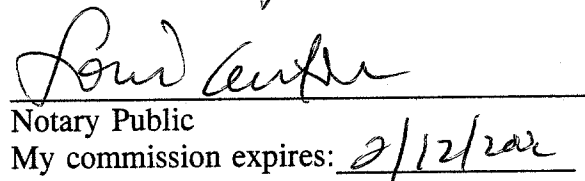
MEMORANDUM OF LEASE

OCT 9 '98

3-21PM

On October 8, 1998, **FLEX LEASING CORPORATION**, a Delaware corporation ("Lessor"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, and **LE GROUPE FOREX, INC.**, a Quebec corporation ("Lessee"), having its chief executive office at One Place Ville Marie, Suite 3415, Montreal, Quebec H3B 3N6 entered into a lease dated as of October 8, 1998 covering the railcars as identified in the attached Annex A.

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ANNEX A

Description of Equipment

Sixty (60) 110 ton 73' Centerbeam Railcars, all of which have the following car initials and numbers (all numbers are inclusive):

LW 74165 - LW 74224